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I, LEANNE MYNOTT, MANAGER EXAMINATION SUPPORT AND SALES hereby certify that annexed is a true copy of the Provisional specification in connection with Application No. 2003907192 for a patent by AUCTION HOUSE AUSTRALIA PTY LTD as filed on 23 December 2003.



WITNESS my hand this
Seventeenth day of January 2005

A handwritten signature in dark ink, appearing to be 'L. Mynott'.

LEANNE MYNOTT
MANAGER EXAMINATION SUPPORT
AND SALES

AUSTRALIA
Patents Act 1990

PROVISIONAL SPECIFICATION

Applicant(s):

AUCTION HOUSE AUSTRALIA PTY LTD

Invention Title:

A SYSTEM AND METHOD FOR FACILITATING A TRANSACTION

The invention is described in the following statement:

A SYSTEM AND METHOD FOR FACILITATING A TRANSACTION

FIELD OF THE INVENTION

5 The present invention relates generally to a system and method for facilitating a transaction, and has particular - but by no means exclusive - application to facilitating a sale of real estate.

10 BACKGROUND OF THE INVENTION

Processes for selling relatively expensive items such as real estate have traditionally been conducted in person. For example, the majority of auctions held today
15 require parties wishing to make bids to gather at a venue (typically the location of the real estate that is being auctioned) where they can submit verbal bids to an auctioneer.

20 Whilst conducting an auction in person (or any other process of selling) does have some advantages, for instance allowing the auctioneer to readily interact with bidders in order to control the progress of the auction, it does have a number of drawbacks. One such drawback is that
25 it generally excludes parties who, for one reason or the other, are not able to attend the venue at which the auction is being held. Therefore, to avoid excluding parties who can not readily attend the venue it would be advantageous if a mechanism was in place that enables
30 parties unable to attend the venue to submit bids, and to allow the auctioneer to interact with such parties so that the auctioneer can control the progress of the auction.

SUMMARY OF THE INVENTION

35

According to a first aspect of the present invention there is provided a system for facilitating a

transaction, the system comprising:

obtaining means operable to obtain information
pertaining to an object that is for sale;

forwarding means operable to forward the
5 information to a first computing device that is arranged to
present the information to a prospective purchaser; and

establishing means operable to establish a
communicating means associated with the first computing
device and a second computing device that is used by a
10 person managing a sale of the object, the communicating
means being such that it allows the prospective purchaser
and the person managing the sale to use the first computing
device and the second computing device, respectively, to
communicate with each other in relation to the sale of the
15 object, thereby facilitating the transaction.

Thus, in the case where the sale of the object is
being conducted by auction the present invention provides
the advantages of allowing the person managing the sale of
20 the object (for example, an auctioneer) to accept bids for
the object from parties who are unable to attend a venue at
which the auction is being held. Furthermore, the present
invention allows the person managing the sale to interact
with the parties unable to attend the venue, thereby
25 allowing the person managing the sale to control the
progress of the auction.

Preferably, the communicating means is operable
to assist the person managing the sale to conduct the sale
30 in accordance with an auction process or tender process.

Thus, providing the person with assistance in
managing the sale provides the advantage of allowing the
person managing the sale to focus on interacting with the
35 crowd. By way of example, the communicating means provides
assistance by automatically presenting the prospective
purchaser with information that indicates when the tender

process is due to close.

Preferable, the tender process comprises a closed tender process or an open tender process.

5

Preferably, the communicating means is operable to restrict an ability of the prospective purchaser to communicate with the person managing the sale based on whether the prospective person is registered to participate in the sale of the object.

10

Thus, being able to restrict the ability of the prospective purchaser to communicate with the person managing the sale provides the advantage of minimising the likelihood of 'dummy' offers to purchase the object being made.

15

Preferably, the communicating means is operable to create a record of communication between the prospective purchaser and the person managing the sale.

20

Thus, the record provides the advantage of allowing the communication between the prospective purchaser and the person managing the sale to be analysed.

25

Preferably, the communicating means is operable to allow a party to use a third computing device to access and edit the information pertaining to the sale.

30

Thus, being able to edit the information pertaining to the sale provides the advantage of allowing the information to be update if needed. For example, if the information contained details regarding a final date for receiving offers to purchase the object, the final date can be changed if required.

35

Preferably, the obtaining means is operable to obtain the information pertaining to the sale from a computer system via a first communication network.

5 Preferably, the obtaining means is operable to determine whether it is authorised to receive the information pertaining to the sale of the object.

10 Thus, being able to determine whether it is authorised to receive the information provides the advantage of ensuring only authorised information is obtained by the system.

15 Preferably, the forwarding means is operable to use a second communication network in order to forward the information pertaining to the sale to the first computing device.

20 Preferably, the obtaining means is operable to obtain additional information which represents an agency engaged by an owner of the object to oversee the sale of the object, whilst the forwarding means is operable to forward the additional information to the first computing device which is arranged to present the additional
25 information to the prospective purchaser.

30 Preferably, the information pertaining to the sale comprises: an image of the object; details of the sale; and/or a contract for the sale of the object.

Preferably, the object is real estate.

35 According to a second aspect of the present invention there is provided a method for facilitating a transaction, the method comprising the steps of:

obtaining information pertaining to an object that is for sale;

forwarding the information to a first computing device that is arranged to present the information to a prospective purchaser; and

5 establishing a communicating means associated with the first computing device and a second computing device that is used by a person managing a sale of the object, the communicating means being such that it allows the prospective purchaser and the person managing the sale to use the first computing device and the second computing
10 device, respectively, to communicate with each other in relation to the sale of the object, thereby facilitating the transaction.

Preferably, the communicating means is operable
15 to assist the person managing the sale to conduct the sale in accordance with an auction process or tender process.

Preferable, the tender process comprises a closed tender process or an open tender process.
20

Preferably, the communicating means is operable to restrict an ability of the prospective purchaser to communicate with the person managing the sale based on whether the prospective person is registered to participate
25 in the sale of the object.

Preferably, the communicating means is operable to create a record of communication between the prospective purchaser and the person managing the sale.
30

Preferably, the communicating means is operable to allow a party to use a third computing device to access and edit the information pertaining to the sale.

35 Preferably, the step of obtaining the information pertaining to the sale comprises obtaining the information from a computer system via a first communication network.

Preferably, the step of obtaining the information
pertaining to the sale comprises determining whether the
information pertaining to the sale of the object is
5 authorised to be obtained.

Preferably, the step of forwarding the
information comprises using a second communication network
in order to forward the information pertaining to the sale
10 to the first computing device.

Preferably, the method further comprises the step
of obtaining additional information which represents an
agency engaged by an owner of the object to oversee the
15 sale of the object, whilst the step of forwarding the
information comprises forwarding the additional information
to the first computing device which is arranged to present
the additional information to the prospective purchaser.

20 Preferably, the information pertaining to the
sale comprises: an image of the object; details of the
sale; and/or a contract for the sale of the object.

Preferably, the object is real estate.
25

BRIEF DESCRIPTION OF THE DRAWINGS

Notwithstanding any other embodiments that may
fall within the scope of the present invention, an
30 embodiment of the present invention will now be described,
by way of example only, with reference to the accompanying
figures, in which:

figure 1 provides a schematic diagram of a
35 computer system in accordance with the embodiment of the
present invention;

figure 2 provides a flow chart of steps performed in selling an object using the system depicted in figure 1;

figure 3 provides another flow chart of the steps performed by the system illustrated in figure 1; and

figure 4 provides a block diagram of the software modules loaded on the computer system shown in figure 1.

10 AN EMBODIMENT OF THE INVENTION

When an owner of real estate wishes to sell their real estate the owner typically engages the services of a real estate agent. If the real estate agent wishes to sell the real estate 'on-line', the real estate agent can make use of the computer system 11 (see figure 1) to conduct a sale of the real estate on-line. However, before making use of the computer system 11, the real estate agent needs to become a registered user of the computer system 11.

20 The real estate agent can become a registered user of the computer system 11 by contacting an administrator of the computer system 11 and asking to become a registered user. In this regard, it is envisaged that the real estate agent can contact the administrator using various means including e-mail or making personal contact with the administrator. In response to the real estate agent's request to use the computer system 11, the administrator effectively establishes an account on the computer system 11 for the real estate agent. The computer system 11 is such that the administrator can establish the account from a remote computer (not represented in the figures) via a communication link such as the Internet 13, or locally from a keyboard connected directly to the computer system 11. Once the account has been set-up, the administrator provides the real estate agent with a username and password, which needs to be entered into the

computer system 11 by the real estate agent in order to make use of the computer system 11.

5 In addition to allowing the real estate agent to
conduct the sale of the real estate on-line, the computer
system 11 also provides the real estate agent with a
facility to supply an on-line listing of real estate that
the agent has for sale. This facility essentially allows
the real estate agent to advertise over the Internet 13 the
10 real estate that the agent has for sale. In order to make
use of this facility, the real estate agent needs to submit
to the computer system 11 an electronic listing of the real
estate which the agent has for sale. The electronic listing
typically comprises a picture of the real estate, a price
15 range, and the method of sale (for example, auction or
tender).

The computer system 11 is arranged such that the
real estate agent can submit the electronic listing via the
20 Internet 13 using a file transfer protocol (FTP), hypertext
transfer protocol (HTTP), or secure hypertext transfer
protocol (HTTPS). The computer system 11 is arranged to
accept the electronic listing in a format that accords with
a comma separated values (CSV) file format. Before
25 accepting the electronic listing, the computer system 11 is
arranged to prompt the real estate agent (more
specifically, the computer being used by the real estate
agent) for the username and password provided by the
administrator of the computer system 11. Provided a valid
30 username and password is supplied, the computer system 11
will accept the electronic listing submitted by the real
estate agent.

Once the computer system 11 has received the
35 electronic listing, it places the electronic listing in a
database (not shown in the figures) and then issues a
uniform resource locator (URL) via the Internet 13 to the

computer being used by the real estate agent to submit the electronic listing. Essentially, the URL is the Internet location of the electronic listing submitted by the real estate agent. The URL is designed to be incorporated into
5 the real estate agent's web site 15. Thus, a prospective purchaser can readily view the real estate which the agent has for sale by directing a web browser on a personal computer 17 to the real estate agent's web site 15, which in turn will typically represent the URL as an icon of some
10 description. When the person clicks on the URL, the computer system 11 will effectively forward the electronic listing to the browser on the computer 17 via the Internet 13. The browser being such that it will present the electronic listing to the prospective purchaser. To ensure
15 that the electronic listing forwarded from the computer system 11 to the browser on the computer 17 is associated with the real estate agent, the electronic listing is presented by the browser to the prospective purchaser in a frame of the real estate agent's web site. This conveys to
20 the prospective purchaser that the electronic listing is that of the real estate agent's, and is not another real estate agent's listing.

In order to allow the computer system 11 to
25 facilitate the transfer of the electronic listing to the browser on the computer 7, the computer system 11 is arranged to operate as a web server. In this regard, persons skilled in the art will readily appreciate that this basically involves installing web server software such
30 as Apache or Microsoft's Information Server.

The computer system 11 is also arranged to enable to real estate agent to remotely logon to the computer system 11 via the Internet 13, and edit the electronic
35 listing that the computer system 11 placed in the database. For example, editing the electronic listing might comprise changing details of a price range of the real estate. To

ensure that only the real estate agent can edit the electronic listing, the computer system 11 prompts the real estate agent to provide their username and password before granting permission to edit the electronic listing.

5

It is noted that in addition to providing the electronic listing, the computer system 11 is arranged to forward, via the Internet 13, legal paperwork (such as a contract of sale) to the browser on the computer 17. This enables the prospective purchaser to easily obtain and examine the legal paperwork associated with the sale of the real estate. The legal paperwork is provided to the computer system 11 in the same manner as the electronic listing; that is, via the Internet 13.

15

As mentioned previously, the computer system 11 can be used by the real estate agent to sell the real estate on-line. In this regard, the computer system 11 is arranged to establish a communicating means, which is essentially in the form an electronic chat room. The communicating means is such that it can be used to conduct the sale of the object in one of a number of different methods; for example, an auction, open tender, or closed tender. Figure 2 provides a flow diagram of the steps that are essentially performed in the auction process.

25

The communicating means effectively enables the prospective purchaser and a person managing the sale of the real estate (which in the case of an auction is an auctioneer) to communicate with each other regarding the sale. It is noted that the communicating means also enables other prospective purchasers to communicate with the person managing the sale of the real estate. The communication between the prospective purchaser and the person managing the sale of the real estate essentially consists of bids made by the prospective purchaser and response thereto by the person managing the sale of the real estate. As

35

alluded to previously the bids and responses thereto are made using the computers 17 and 19.

5 More specifically, to enable the prospective purchaser and the person managing the sale of the real estate to communicate with each, the computer system 11 sends a Java application (via the Internet 13) to the computer 17 and another computer 19. The computer 17 being used by the prospective purchaser, whilst the other
10 computer 19 is being used by the person managing the sale of the real estate. The Java application essentially provides the chat room facility when executed by the computers 17 and 19. As persons skilled in the art will appreciate, the Java application can be executed on a range
15 of computer platforms.

The communicating means is such that the prospective purchaser can only use the communicating means to interact (for example, place a bid) with the person
20 managing the sale of the real estate if they are registered to participate in the sale of the real estate. The initial steps of registering to participate in the sale of the real estate involves the prospective purchaser obtaining a username and password in much the same way as the real
25 estate agent obtained their username and password. The computer system 11 is arranged to prompt the prospective purchaser for their username and password before allowing the prospective purchaser to communicate (for example, make a bid) with the person managing the sale of the real
30 estate.

To assist the person managing the sale, the communicating means provides various functions for managing the sale. For example, where the real estate is being sold
35 by auction the communicating means may check the validity of a bid before presenting it to the person managing the sale. If, for instance, the bid is lower than the highest

bid to date the communicating means may automatically reject the bid without presenting it the person managing the sale, and notify the prospective purchaser that their bid as been rejected.

5

It is noted that the communication means is also operable to create a record of the communication between the prospective purchaser and the person managing the sale. The record can, for example, be used at a later date to
10 analyse the interaction between prospective purchasers and the person managing the sale, and is maintained in a database.

The various overall steps performed using the
15 system 11 are shown in figure 3.

In some jurisdictions, it is a legal requirement for prospective purchasers to prove their identity by, for example, presenting a driver's licence and passport. It is
20 envisaged that the computer system 11 could be capable of receiving, via the Internet 13, certified electronic copies of the prospective purchasers driver's licence, passport and like documentation for further processing to confirm the prospective purchaser's identity.

25

The various software modules executed by the computer system 11 to support the on-line sale of the real estate are shown in figure 4.

30

It will be appreciated that whilst the description of the embodiment of the present invention is in the context of selling real estate on-line, the present invention has application to just about selling any object on-line; for instance, the sale of a motor vehicle or boat.

35

Those skilled in the art will appreciate that the invention described herein is susceptible to variations and

modifications other than those specifically described. It should be understood that the invention includes all such variations and modifications which fall within the spirit and scope of the invention.

THE CLAIMS DEFINING THE INVENTION ARE AS FOLLOWS:

1. A system for facilitating a transaction, the system comprising:
 - 5 obtaining means operable to obtain information pertaining to an object that is for sale;
 - forwarding means operable to forward the information to a first computing device that is arranged to present the information to a prospective purchaser; and
 - 10 establishing means operable to establish a communicating means associated with the first computing device and a second computing device that is used by a person managing a sale of the object, the communicating means being such that it allows the prospective purchaser
 - 15 and the person managing the sale to use the first computing device and the second computing device, respectively, to communicate with each other in relation to the sale of the object, thereby facilitating the transaction.
- 20 2. The system as claimed in claim 1, wherein the communicating means is operable to assist the person managing the sale to conduct the sale in accordance with an auction process or tender process.
- 25 3. The system as claimed in claim 2, wherein the tender process comprises a closed tender process or an open tender process.
- 30 4. The system as claimed in any one of claims 1 to 3, wherein the communicating means is operable to restrict an ability of the prospective purchaser to communicate with the person managing the sale based on whether the prospective person is registered to participate in the sale of the object.
- 35 5. The system as claimed in any one of claims 1 to 4, wherein the communicating means is operable to create

a record of communication between the prospective purchaser and the person managing the sale.

5 6. The system as claimed in any one of claims 1 to 5, wherein the communicating means is operable to allow a party to use a third computing device to access and edit the information pertaining to the sale.

10 7. The system as claimed in any one of claims 1 to 6, wherein the obtaining means is operable to obtain the information pertaining to the sale from a computer system via a first communication network.

15 8. The system as claimed in any one of claims 1 to 7, wherein the obtaining means is operable to determine whether it is authorised to receive the information pertaining to the sale of the object.

20 9. The system as claimed in any one of claims 1 to 8, wherein the forwarding means is operable to use a second communication network in order to forward the information pertaining to the sale to the first computing device.

25 10. The system as claimed in any one of claims 1 to 9, wherein the obtaining means is operable to obtain additional information which represents an agency engaged by an owner of the object to oversee the sale of the object, whilst the forwarding means is operable to forward
30 the additional information to the first computing device which is arranged to present the additional information to the prospective purchaser.

35 11. The system as claimed in any one of claims 1 to 10, wherein the information pertaining to the sale comprises: an image of the object; details of the sale; and/or a contract for the sale of the object.

12. The system as claimed in any one of claims 1 to 11, wherein the object is real estate.

5 13. A method for facilitating a transaction, the method comprising the steps of:

 obtaining information pertaining to an object that is for sale;

 forwarding the information to a first computing
10 device that is arranged to present the information to a prospective purchaser; and

 establishing a communicating means associated with the first computing device and a second computing device that is used by a person managing a sale of the
15 object, the communicating means being such that it allows the prospective purchaser and the person managing the sale to use the first computing device and the second computing device, respectively, to communicate with each other in relation to the sale of the object, thereby facilitating
20 the transaction.

 14. The method as claimed in claim 13, wherein the communicating means is operable to assist the person managing the sale to conduct the sale in accordance with an
25 auction process or tender process.

 15. The method as claimed in claim 14, wherein the tender process comprises a closed tender process or an open tender process.

30

 16. The method as claimed in any one of claims 13 to 15, wherein the communicating means is operable to restrict an ability of the prospective purchaser to communicate with the person managing the sale based on
35 whether the prospective person is registered to participate in the sale of the object.

17. The method as claimed in any one of claims 13 to 16, wherein the communicating means is operable to create a record of communication between the prospective purchaser and the person managing the sale.

5

18. The method as claimed in any one of claims 13 to 17, wherein the communicating means is operable to allow a party to use a third computing device to access and edit the information pertaining to the sale.

10

19. The method as claimed in any one of claims 13 to 18, wherein the step of obtaining the information pertaining to the sale comprises obtaining the information from a computer system via a communication network.

15

20. The method as claimed in any one of claims 13 to 19, wherein the step of obtaining the information pertaining to the sale comprises determining whether the information pertaining to the sale of the object is authorised to be obtained.

20

21. The method as claimed in any one of claims 13 to 20, wherein the step of forwarding the information comprises using a communication network in order to forward the information pertaining to the sale to the first computing device.

25

22. The method as claimed in any one of claims 13 to 21, wherein the method further comprises the step of obtaining additional information which represents an agency engaged by an owner of the object to oversee the sale of the object, whilst the step of forwarding the information comprises forwarding the additional information to the first computing device which is arranged to present the additional information to the prospective purchaser.

30
35

23. The method as claimed in any one of claims 13 to 22, wherein the information pertaining to the sale comprises: an image of the object; details of the sale; and/or a contract for the sale of the object.

5

24. The method as claimed in any one of claims 13 to 23, wherein the object is real estate.

25. Software, which when executed by a computing device, allows the computing device to carry out the method defined in any one of claims 13 to 24.

10

26. A computer readable medium comprising the software defined in claim 25.

15

27. A system substantially as herein described with reference to the accompanying figures.

28. A method substantially as herein described with reference to the accompanying figures.

20

Dated this 23rd day of December 2003

AUCTION HOUSE AUSTRALIA PTY LTD

By their Patent Attorneys

25 GRIFFITH HACK

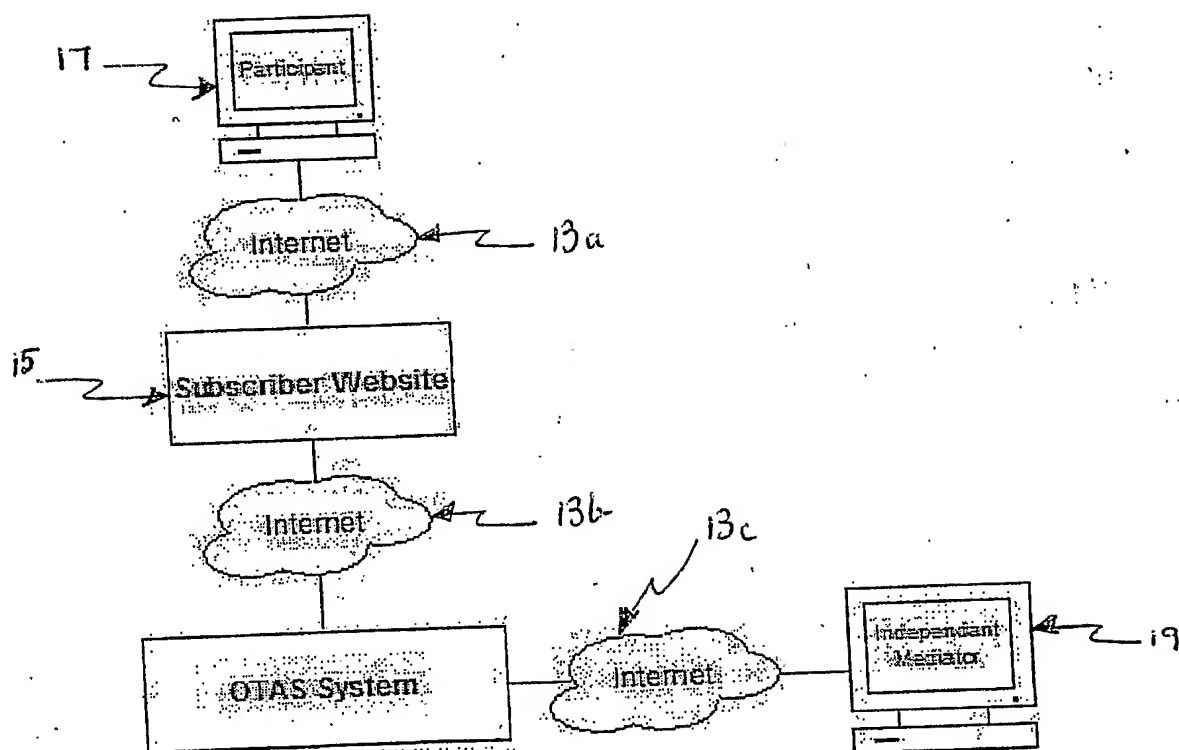


Figure 1

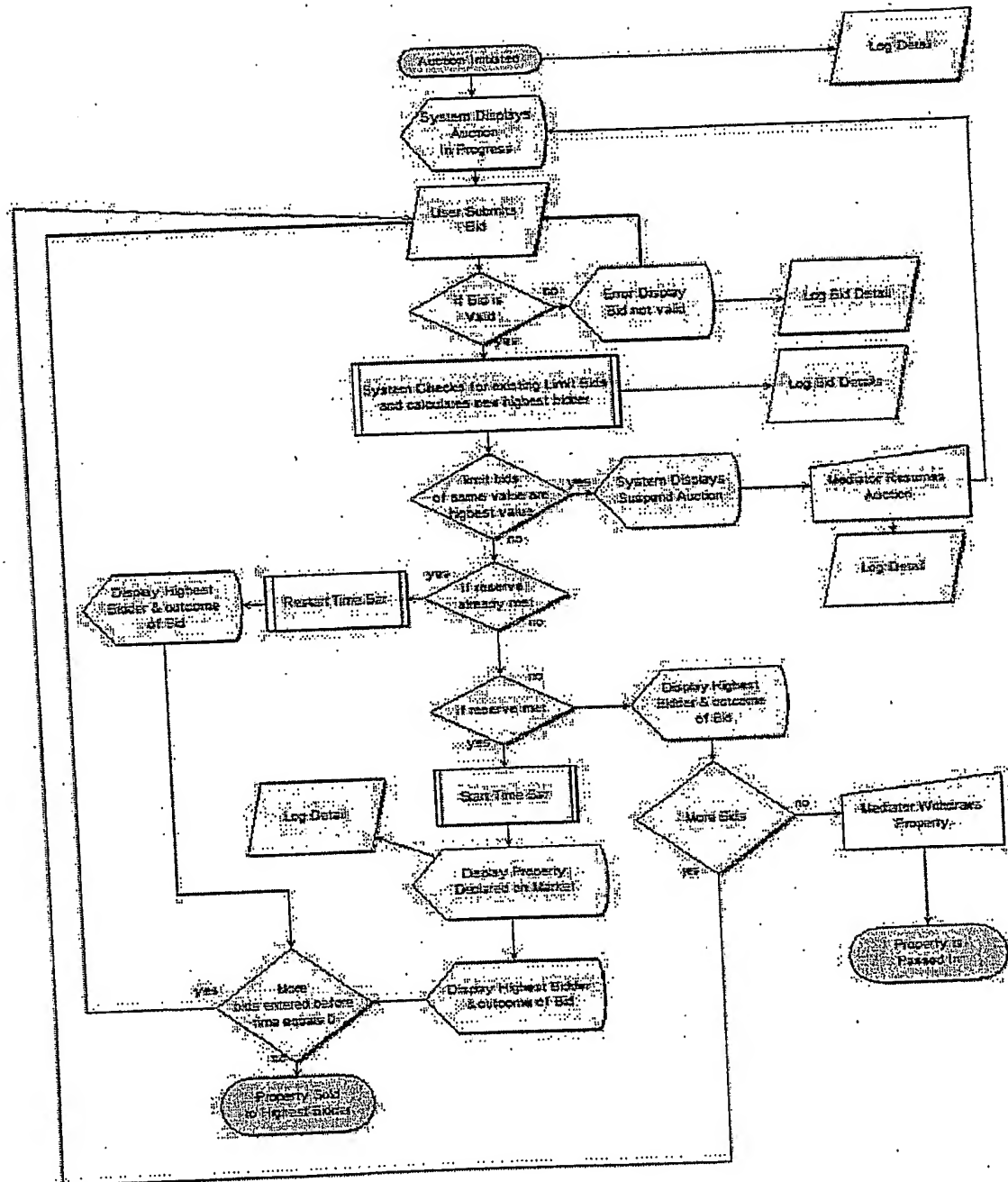


Figure 2

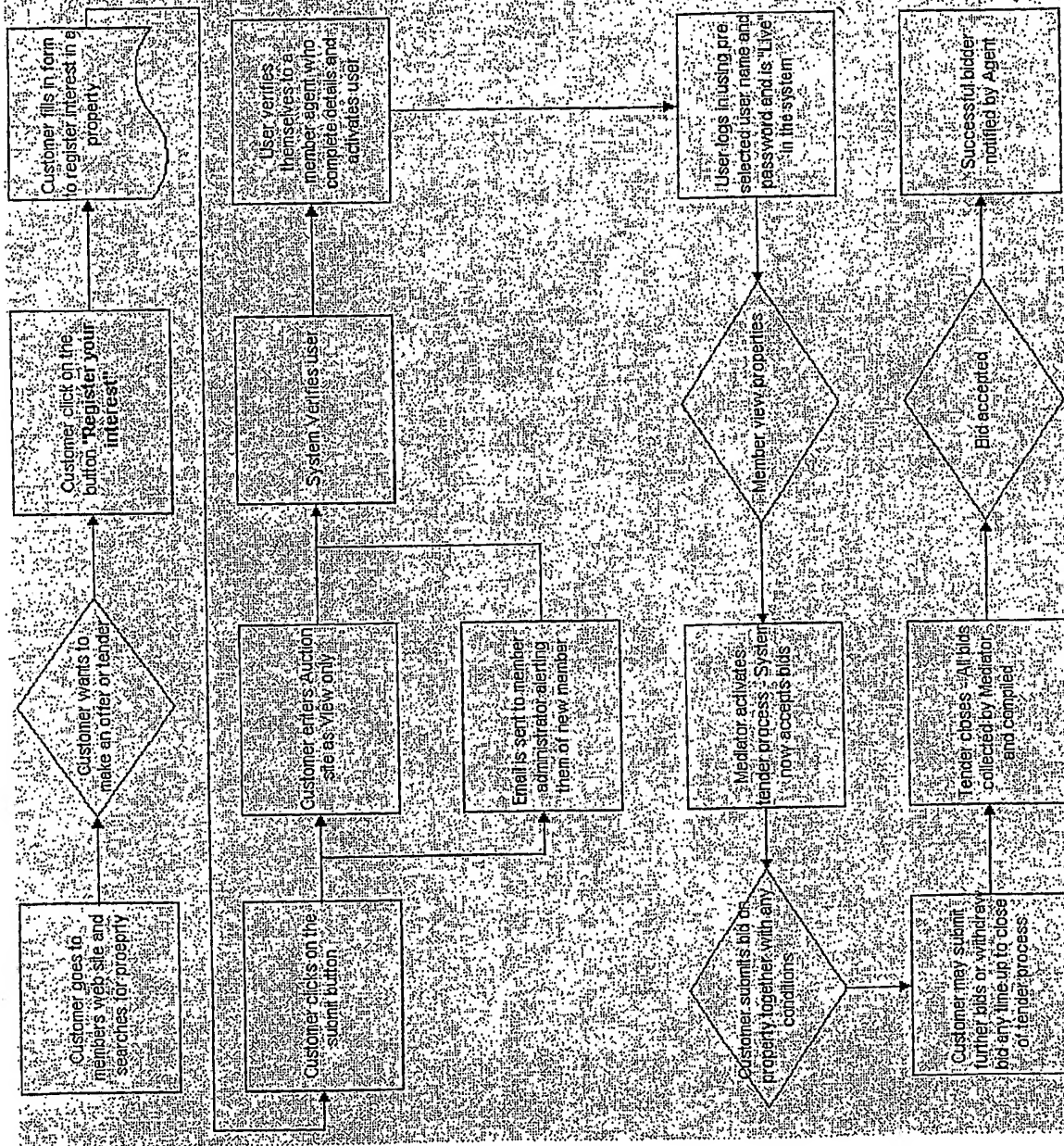


Figure 3

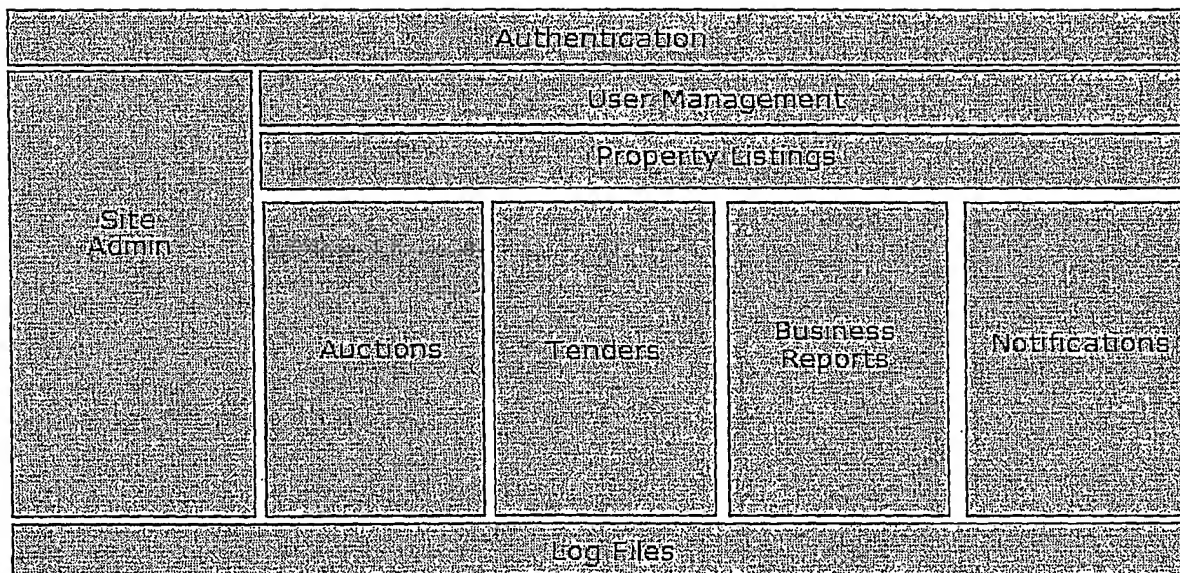


Figure 4